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**Student Affairs Committee (SAC) Votes to Support Divestment from Private Prisons**

NEW YORK, March 30<sup>th</sup> – An overwhelming majority of students on the University Senate’s Student Affairs Committee (SAC), representing Columbia University’s 20 schools and affiliates, voted to call upon Columbia to divest from the private prison industry. Students across Columbia have expressed concern about the University’s position on private prisons, and we urge the administration to take action.

Over the past few decades, America has experienced a rapid rise in the number of people it incarcerates. Private prison companies, which profit from imprisonment, have been central to this escalation, using their profits to lobby and financially support the campaigns of politicians who in turn push for harsher sentencing laws that keep the demand for private prisons high. We believe a system in which private prison companies both profit from the incarceration of individuals and advocate for policies that further mass incarceration is incompatible with our institution’s values.

Leaders from across the political spectrum agree that America’s criminal justice system is in dire need of reform. Too many people – particularly from black, Latino, and native communities – are overburdened by this system. This makes it more difficult for particular communities to thrive and for previously incarcerated people to re-enter society. Therefore, we believe it is counterproductive to support private enterprises that benefit from the resulting overcrowding and high recidivism rates in our nation’s prisons.

We do not take the call for divestment lightly. The recent instances when Columbia divested were in response to issues such as apartheid in South Africa and genocide in Sudan. We view divestment as a decision that should not be regarded as a common political tactic. We discussed and learned about the different options, such as shareholder actions, available to Columbia before taking a vote. However, in the case of private prisons, we believe divestment is the only viable option because our issue is with the fundamental operations of these companies.

Divestment from private prisons is unique in that the industry’s business model creates perverse incentives, and exiting these investment holdings is achievable. We acknowledge that Columbia’s investments in Corrections Corporation of America (CCA) and G4S, the two prison companies in which Columbia invests, represent a small fraction of the overall endowment. But we hope that Columbia’s stance on this issue will serve as a catalyst for other academic institutions and make private prisons a toxic investment.

We call upon President Bollinger and the Advisory Committee on Socially Responsible Investment (ACSRI) to take the following actions:

1. Recognize wide-ranging student support for divestment from private prisons and issue a statement addressing the issue.
2. Direct the Columbia Investment Management Company to divest shares from CCA and G4S and establish a negative screen for the for-profit prison industry
3. Publicize Columbia’s divestment decision and encourage peer institutions to divest.

Sincerely,

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### **About the Columbia University Senate**

The Columbia University Senate is the university-wide legislative and policy-making body at Columbia University. It is mandated to consider all matters affecting more than one school, or those of the entire university. The Senate is composed of 108 elected and appointed members, representing faculty, students, administration, staff, alumni, and research officers. The Senate was established in 1969. More information about the Senate is available at <http://www.columbia.edu/cu/senate/>.

The Student Affairs Committee of the Columbia University Senate comprises the 25 elected student senators and observers within the Columbia University Senate. SAC is the only body that comprehensively represents all 36,000 students across all 20 constituent and affiliated schools of Columbia University.